

Message Text

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PAGE 01 DOHA 01393 171658Z
ACTION NEA-10

INFO OCT-01 AF-08 ARA-10 EUR-12 EA-09 ISO-00 EB-07 SSO-00
NSCE-00 USIE-00 INRE-00 CIAE-00 DODE-00 PM-04 H-02
INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15
ERDA-07 AID-05 CEA-01 CIEP-02 COME-00 FEAE-00 FPC-01
INT-05 OMB-01 OES-06 STR-04 TRSE-00 ACDA-10 IO-13
NEAE-00 /153 W

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O 171615Z DEC 76 ZFF-4
FM AMEMBASSY DOHA
TO SECSTATE WASHDC NIACT IMMEDIATE 2124
INFO USIA WASHDC IMMEDIATE
AMEMBASSY ABU DHABI IMMEDIATE
AMEMBASSY ALGIERS IMMEDIATE
USINT BAGHDAD IMMEDIATE
AMEMBASSY BONN IMMEDIATE
AMEMBASSY CARACAS IMMEDIATE
AMEMBASSY JAKARTA IMMEDIATE
AMEMBASSY JIDDA IMMEDIATE
AMEMBASSY KUWAIT IMMEDIATE
AMEMBASSY LAGOS IMMEDIATE
AMEMBASSY LIBREVILLE IMMEDIATE
AMEMBASSY LONDON IMMEDIATE
AMEMBASSXJMANAMA IMMEDIATE
AMEMBASSY MUSCAT IMMEDIATE
AMEMBASSY PARIS IMMEDIATE
AMEMBASSY QUITO IMMEDIATE
AMEMBASSY ROME IMMEDIATE

UQMHR/AMEMBASSY TEHRAN IMMEDIATE 0484
AMEMBASSY TOKYO IMMEDIATE
AMEMBASSY TRIPOLI IMMEDIATE
AMEMBASSY VIENNA IMMEDIATE

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E.O. 11652: N/A
TAGS: ENRG, OPEC, QA
SUBJ: OPEC MINISTERIAL--FINAL PRESS RELEASE

REF: DOHA 1391

FOLLOWING IS VERBATIM TEXT OF FINAL PRESS RELEASE OF 48TH MEETING OF OPEC MINISTERIAL.

"XLVIII MEETING OF THE CONFERENCE

"THE XLVIII MEETING OF THE CONFERENCE OF THE ORGANIZATION OF THE PETROLEUM EXPORTING COUNTRIES WAS HELD IN DOHA, QATAR FROM THE 15TH TO 17TH DECEMBER, 1976. HIS HIGHNESS, SHEIKH KHALIFA BIN HAMAD AL-THANI, EMIR OF THE STATE OF QATAR ADDRESSED AND FORMALLY OPENED THE CONFERENCE. THE CONFERENCE UNANIMOUSLY ELECTED AS ITS PRESIDENT HE ABDUL AZIZ BIN KHALIFA AL THANI, MINISTER OF FINANCE AND PETROLEUM OF QATAR AND HEAD OF ITS DELEGATION; HE COL. MOHAMMED BUHARI, COMMISSIONER FOR PETROLEUM RESOURCES OF NIGERIA AND HEAD OF ITS DELEGATION, WAS RE-ELECTED ALTERNATE PRESIDENT.

"ELEVEN COUNTRIES, WITHIN THE CONFERENCE, DECIDED TO INCREASE THE PRICE OF \$ 11.51 /BBL (FORMER PRICE OF THE MARKER CRUDE) TO CA\$ 12.70 /BBL AS OF JANUARY 1ST, 1977 AND TO \$ 13.30 AS OF JULY 1ST, 1977. THE PRICE OF ALL OTHER CRUDEs SHALL BE INCREASED BY THE SAME AMOUNT; SAUDI ARABIA AND UNITED ARAB EMIRATES DECIDED TO RAISE THEIR PRICES BY 5 PERCENT ONLY.

" THE CONFERENCE FURTHERMORE UNANIMOUSLY AGREED TO RECOMMEND TO THEIR RESPECTIVE GOVERNMENTS THAT IN FULL HARMONY AND SOLIDARITY WITH THE EFFORTS OF DEVELOPING COUNTRIES TO ATTAIN THE OBJECTIVES OF THE NEW ECONOMIC INTERNATIONAL ORDER, EARLY MEASURES BE TAKEN THROUGH THE OPEC SPECIAL FUND TO ASSIST DEVELOPING COUNTRIES IN THE FURTHERANCE OF THEIR OWN DEVELOPMENT.

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"IN THIS RESPECT, THE CONFERENCE DECIDED TO INCREASE THEIR ASSISTANCE TO NON-OIL PRODUCING DEVELOPING COUNTRIES BY \$ 800 MILLION IN THE SAME INDIVIDUAL PROPORTIONS AS AGREED LAST YEAR.

"THE OPEC COUNTRIES ARE READY TO CONTRIBUTE OUT OF THE ABOVE TO THE INTEGRATED FUND FOR COMMODITIES, AS THEY EXPRESSED AT THE FOURTH MEETING OF THE UNCTAD IN NAIROBI. THIS WOULD PERMIT THE STABILIZATION OF RAW MATERIAL PRICES AT EQUITABLE AND RENUMERATIVE LEVELS WHICH IS ONE OF THE MAJOR PROBLEMS FROM WHICH THE DEVELOPING COUNTRIES SUFFER CRONICALLY AND SEVERELY.

"THIS WILL CONTRIBUTE TO THE NEW INTERNATIONAL ECONOMIC ORDER WHICH WILL BENEFIT NOT ONLY THE DEVELOPING COUNTRIES BUT ALSO THE INTERNATIONAL COMMUNITY AS A WHOLE.

"HOWEVER, BOTH SAUDI ARABIA AND THE UNITED ARAB EMIRATES XZEL THAT THIS FALLS WITHIN THE JURISDICTION OF THE PERTINENT MINISTERS OF FINANCE, NEVERTHELESS THEY WILL CONTINUE TO BE AMONG THE MAJOR

PARTICIPANTS IN THE OPEC FUND AS WELL AS OTHER MEANS DESIGNED FOR THE AID OF THE DEVELOPING COUNTRIES.

"THE CONFERENCE APPROVED THE BUDGET OF THE ORGANIZATION FOR THE YEAR 1977.

"THE CONFERENCE APPOINTED MR ABDULLA H. SALATT TO BE CHAIRMAN OF THE BOARD OF GOVERNORS FOR THE YEAR 1977 AND MR ABDUL AZIZ AL-TURKI, GOVERNOR FOR SAUDI ARABIA, TO BE ALTERNATE CHAIRMAN FOR 1977. THE CONFERENCE APPOINTED MR ALI MOHAMMED JAIDAH OF QATAR AS SECRETARY GENERAL OF THE ORGANIZATION FOR A PERIOD OF TWO YEARS, BEGINNING JANUARY 1ST, 1977. THE CONFERENCE EXTENDED ITS GRATITUDE TO HE CHIEF M.O. FEYIDE, THE OUTGOING SECRETARY GENERAL, FOR THE EXCELLENT SERVICES RENDERED THE ORGANIZATION DURING HIS TERM OF OFFICE.

"THE CONFERENCE EXPRESSED ITS SINCERE GRATITUDE TO THE GOVERNMENT
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OF THE STATE OF QATAR FOR THEIR WARM HOSPITALITY AND FOR THE EXCELLENT ARRANGEMENTS MADE FOR THE MEETING.

"THE CONFERENCE PASSED RESOLUTIONS WHICH WILL BE PUBLISHED ON THE 17TH JANUARY, 1977, AFTER RATIFICATION BY MEMBER COUNTRIES.

"THE NEXT ORDINARY MEETING OF THE CONFERENCE WILL BE CONVENED ON THE 12TH JULY, 1977."
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Message Attributes

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Margaret P. Grafeld
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